

IN THE CLAIMS:

Please cancel claims 1-8 and substitute therefor the following new claims:

9. A process for displaying quotes on a trader screen used in an automated trading system of the type which includes a plurality of traders, some, but not all, of the traders having bilateral credit with one another, those traders having bilateral credit with one another being trading counterparties, the process comprising:

displaying an quote made by a first trader on the first trader's trading screen; and

providing an indication to the first trader that his quote can be accepted by more than one but less than all of the trading counterparties.

10. The process of claim 9, wherein each respective trading counterparty can accept the first trader's quote only if it is the best quote available to such trading counterparty.

11. The process of claim 10, wherein the first trader's quote is the best available quote to each respective trading counterparty if it is the best price available to such trading counterparty.

12. The process of claim 11, wherein the first trader's quote is equal in price to another quote which is available to the trading counterparty, but the first trader's quote is first in time relative to such other quote.

13. The process of claim 11, wherein the traders with whom the first trader has bilateral credit changes over time and wherein a determination is made as to which parties are trading counterparties on a real time basis.

14. The process of claim 9, further including:

determining the number of traders who are trading counterparties with the first trader;

determining the percentage of those trading counterparties who can accept the first trader's offer; and

providing the indication to the first trader when the percentage is greater than or equal to a predetermined percentage.

15. The process of claim 14, wherein the percentage of those trading counterparties who can accept the first trader's offer is determined by:

determining the number of trading counterparties who can accept the first trader's offer; and

comparing that number to the total number of trading counterparties.

16. The process of claim 14, wherein said predetermined percentage is at least 25%.

17. The process of claim 9, wherein trader is a trading floor comprising one or more individuals.

18. The process of claim 9, wherein each trader is a single individual.

19. The process of claim 10, wherein a determination is made as to whether said quote is the best as a function of the price of the quote and the time that it was made.

20. A process for displaying quotes on a trader screen used in an automated trading system of the type which includes a plurality of traders, some, but not all, of the traders having bilateral credit with one another, those traders having bilateral credit with one another being trading counterparties, the process comprising:

displaying an quote made by a first trader on the first trader's trading screen; and

providing an indication to the first trader of the percentage of trading counterparties that can accept his quote.

21. The process of claim 20, wherein each respective trading counterparty can accept the first trader's quote only if is the best quote available to such trading counterparty.

22. The process of claim 21, wherein the first trader's quote is the best available quote to each respective trading counterparty if it is the best price available to such trading counterparty.

23. The process of claim 22, wherein the first trader's quote is equal in price to another quote which is available to the trading counterparty, but the first trader's quote is first in time.

24. The process of claim 23, wherein the traders with whom the first trader has bilateral credit changes over time and wherein a determination is made as to which parties are trading counterparties on a real time basis.

25. The process of claim 20, further including:

determining the number of traders who are trading counterparties with the first trader;

determining the percentage of those trading counterparties who can accept the first trader's offer; and

providing the indication to the first trader of the percentage of trading counterparties that can accept his quote as a function of such determination.

26. The process of claim 25, wherein the predetermined percentage is at least 25%.

27. The process of claim 20, wherein the indication is provided by displaying a numerical indication of the percentage on the first trader's trading screen.

28. The process of claim 20, wherein the indication is provided by providing a graphical indication of the percentage on the first trader's trading screen.

29. The process of claim 28, wherein the graphical indication is a designated area of the screen and the percentage is indicated by filling in a portion of the designated area of the screen corresponding to the percentage.

30. The process of claim 20, wherein each trader is a trading floor comprising one or more individuals.

31. The process of claim 20, wherein each trader is an individual.

32. The process of claim 21, wherein a determination is made as to whether the quote is the best as a function of the price of the quote and the time that it was made.